Asset securitisation is a form of financial engineering that transforms a particular asset into smaller denominated and tradable securities. With securitisation, funds are raised against a designated pool of assets or income stream, rather than the overall balance sheet strength of the borrower. This has the effect of isolating the borrower's risks from the asset and increasing liquidity of the asset. Securitisation provides an alternative source of finance, which enables an organisation to tap a lending market not otherwise available to it. In Singapore, equity and bank borrowings have been the preferred mechanism for property companies to finance their business activities. The expensive lesson learnt during the economic crisis in July 1997 has led to a withdrawal by conventional lenders from the credit market. As a result, property companies are turning to the debt market for their expansion plans. The paper provides an insight to the securitisation concept and structure and investigates into the driving forces behind the increasing number of property securitisation deals. Based on a case analysis of a property financing, the all-in costs are evaluated under the various methods of financing. In conclusion, it is found that in a straight asset securitisation, the all-in cost is lower compared to other form of financing. However, the objective of the financing must be clear as, the structuring of the transaction may change the cost due to the value of the buyback options. Also, depending on the views taken in interest rate and capital value movement, the all-in cost of securitisation may be very different and as such affecting financing decision. Whether securitisation is chosen as a financing option depends on the objective behind the financing move. If an off balance sheet financing is required, securitisation may be the only option but it comes at a cost to the originator.